

बैंक ऑफ महाराष्ट्र प्रधान कार्यालय लोकमंगल, 1501, शिवाजीनगर, पुणे- 5		BANK OF MAHARASHTRA Head Office LOKMANGAL, 1501, SHIVAJINAGAR, PUNE-5
निवेशक सेवाए विभाग/ Investor Services Department		
टेली/ TELE: 020 25511360 ई-मेल/ E-mail: compsec@mahabank.co.in / investor_services@mahabank.co.in		

AX1/ISD/STEX/2019-20

Date: 28.02.2020

The General Manager,
Department of Corporate Services,
BSE Ltd.,
P.J Towers,
Dalal Street, Fort,
Mumbai - 400 001

The Vice President,
Listing Department,
National Stock Exchange of India Ltd.,
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051

Ref: BSE Scrip Code: 532525

NSE Scrip Code: MAHABANK-EQ

Dear Sir/ Madam,


Sub: Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015.

This is to inform that the Bank of Maharashtra has executed a Share Purchase Agreement for sale of its entire equity stake of 3.24% in Petronet MHB Limited. Details of same are given in enclosed Annexure I.

We request you to consider the above information pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,
For **Bank of Maharashtra**


(Chandrakant Bhagwat)
Company Secretary & Compliance Officer



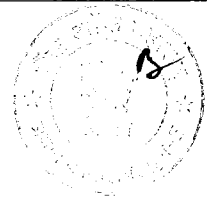
Encl: As above

Annexure I

Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Given below are the requisite details of the sale:

1) Name of the target entity, details in brief such as size, turnover etc.	Name of the Target Company : Petronet MHB Ltd. (PMHBL) Networth as of 31 st March, 2019 : Rs. 796.3 crore Turnover for FY 2019 : Rs. 203.02 crore (Total income)
2) Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms-length"	No
3) Whether the promoter/ promoter group/group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof.	Not Applicable.
4) Industry to which the entity being acquired belongs;	PMHBL provides petroleum product transportation facility through its network of pipelines from Mangalore Refinery (Mangalore) to Oil Marketing Company Terminals at Hassan & Devangonhi (Bangalore).
5) Objects and effects of transaction (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Divestment of entire equity stake of 3.24% held by Bank of Maharashtra (BOM)
6) Brief details of any governmental or regulatory approvals required for the acquisition	Nil.
7) Indicative time period for completion of the transaction	Transaction completed on February 28, 2020



8) Nature of consideration and details of the same	Total consideration (cash): Rs. 34,94,32,183.95/-												
9) Price at which the shares are divested (Sale Price per Share)	Rs. 19.55/- per equity share												
10) Percentage of shareholding / control divested and / or number of shares divested (Sale Shares)	Percentage Holding: 3.24% 1,78,73,769 equity shares of face value of Rs. 10/- each												
11) Brief background about the entity	<p>Products/Line of business: Petroleum products transportation facility</p> <p>Historical Financial Information (Rs. in crore) :</p> <table border="1" data-bbox="772 819 1445 1099"> <thead> <tr> <th>Financial Year</th> <th>2017</th> <th>2018</th> <th>2019</th> </tr> </thead> <tbody> <tr> <td>Total Income</td> <td>170.20</td> <td>171.13</td> <td>203.02</td> </tr> <tr> <td>Profit After Tax</td> <td>80.95</td> <td>83.45</td> <td>111.77</td> </tr> </tbody> </table> <p>Country: India</p>	Financial Year	2017	2018	2019	Total Income	170.20	171.13	203.02	Profit After Tax	80.95	83.45	111.77
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